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COMMONWEALTH OF VIRGINIA

STATE CORPORATION COMMISSION

AT RICHMOND, AUGUST 24, 1999

COMMONWEALTH OF VIRGINIA, ex rel.

STATE CORPORATION COMMISSION

Ex Parte: In the matter of
Adopting Rules Establishing
Minimum Valuation and Reserve
Standards for Life Insurance
Policies (14 VAC 5-319-10 et seq.)

CASE NO. INS990205

ORDER TO TAKE NOTICE

WHEREAS, § 12.1-13 of the Code of Virginia provides that the Commission shall have the power to promulgate rules and regulations in the enforcement and administration of all laws within its jurisdiction, and § 38.2-223 of the Code of Virginia provides that the Commission may issue any rules and regulations necessary or appropriate for the administration and enforcement of Title 38.2 of the Code of Virginia;

WHEREAS, the rules and regulations issued by the Commission pursuant to § 38.2-223 of the Code of Virginia are set forth in Title 14 of the Virginia Administrative Code;

WHEREAS, the Bureau of Insurance has submitted to the Commission a proposed regulation concerning minimum valuation and reserve standards for life insurance policies, which are to be published in Chapter 319 of Title 14 of the Virginia

Administrative Code as rules at 14 VAC 5-319-10 through 14 VAC 5-319-80; and

WHEREAS, the Commission is of the opinion that the proposed regulation should be adopted with an effective date of January 1, 2000;

THEREFORE, IT IS ORDERED THAT:

(1) All interested persons TAKE NOTICE that the Commission shall enter an order subsequent to October 22, 1999, adopting the regulation proposed by the Bureau of Insurance unless on or before October 22, 1999, any person objecting to the proposed regulation files a request for a hearing to oppose the adoption of the proposed regulation, with an effective date of January 1, 2000, with the Clerk of the Commission, Document Control Center, P.O. Box 2118, Richmond, Virginia 23218;

(2) All interested persons TAKE NOTICE that on or before October 22, 1999, any person desiring to comment in support of, or in opposition to, the proposed regulation shall file such comments in writing with the Clerk of the Commission at the above address;

(3) The proposed regulation be attached hereto and made a part hereof as rules to be designated 14 VAC 5-319-10 through 14 VAC 5-319-80;

(4) All filings made under paragraphs (1) or (2) above shall contain a reference to Case No. INS990205;

(5) An attested copy hereof, together with a copy of the proposed regulation, be sent by the Clerk of the Commission to the Bureau of Insurance in care of Deputy Commissioner Douglas C. Stolte, who forthwith shall give further notice of the proposed adoption of the regulation by mailing a copy of this order, together with a draft of the proposed regulation, to all insurers licensed by the Commission to write life insurance in the Commonwealth of Virginia and all burial societies and fraternal benefit societies licensed by the Commission under Chapters 40 and 41, respectively, of Title 38.2 of the Code of Virginia; and

(6) The Bureau of Insurance shall file with the Clerk of the Commission an affidavit of compliance with the notice requirements of paragraph (5) above.

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14 VAC 5-319-10. Definitions.

The following words and terms, when used in the rules at 14 VAC 5-319-10 through 14 VAC 5-319-80, shall have the following meanings unless the context clearly indicates otherwise:

“1980 CSO valuation tables” means the Commissioners’ 1980 Standard Ordinary Mortality Table (1980 CSO Table) without ten-year selection factors, incorporated into the 1980 amendments to the NAIC Standard Valuation Law, and variations of the 1980 CSO Table approved by the NAIC, such as the smoker and nonsmoker versions approved in December 1983.

“Basic reserves” means reserves calculated in accordance with § 38.2-3137 of the Code of Virginia.

“Commission” means the State Corporation Commission when acting pursuant to or in accordance with Title 38.2 of the Code of Virginia.

“Contract segmentation method” means the method of dividing the period from issue to mandatory expiration of a policy into successive segments, with the length of each segment being defined as the period from the end of the prior segment (from policy inception, for the first segment) to the end of the latest policy year as determined below. All calculations are made using the 1980 CSO valuation tables, as defined in this section, (or any other valuation mortality table adopted by the NAIC after the effective date of this regulation and promulgated by regulation by the commission for this

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purpose), and, if elected, the optional minimum mortality standard for deficiency reserves stipulated in 14 VAC 5-319-40 B.

The length of a particular contract segment shall be set equal to the minimum of the value t for which G_t is greater than R_t (if G_t never exceeds R_t the segment length is deemed to be the number of years from the beginning of the segment to the mandatory expiration date of the policy), where G_t and R_t are defined as follows:

$$G_t = \frac{GP_{x+k+t}}{GP_{x+k+t-1}}$$

where:

x = original issue age;

k = the number of years from the date of issue to the beginning of the segment;

$t = 1, 2, \dots$; t is reset to 1 at the beginning of each segment; and

$GP_{x+k+t-1}$ = Guaranteed gross premium per \$1,000 of face amount for year t of the segment, ignoring policy fees only if level for the premium paying period of the policy.

$$R_t = \frac{q_{x+k+t}}{q_{x+k+t-1}}$$

where:

R_t may be increased or decreased by 1.0 % in any policy year, at the company's option, but R_t shall not be less than one; and

x , k and t are as defined above and

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$q_{x+k+t-1}$ = valuation mortality rate for deficiency reserves in policy year $k+t$ but using the mortality of 14 VAC 5-319-40 B 2 if 14 VAC 5-319-40 B 3 is elected for deficiency reserves.

However, if GP_{x+k+t} is greater than 0 and $GP_{x+k+t-1}$ is equal to 0, G_t shall be deemed to be 1,000. If GP_{x+k+t} and $GP_{x+k+t-1}$ are both equal to 0, G_t shall be deemed to be 0.

“Deficiency reserves” means the excess, if greater than 0, of (i) minimum reserves calculated in accordance with § 38.2-3141 of the Code of Virginia over (ii) basic reserves.

“Guaranteed gross premiums” means the premiums under a policy of life insurance that are guaranteed and determined at issue.

“Maximum valuation interest rates” means the interest rates defined in § 38.2-3130 of the Code of Virginia that are to be used in determining the minimum standard for the valuation of life insurance policies.

“NAIC” means the National Association of Insurance Commissioners.

“Regulation” or “this regulation” means the rules at 14 VAC 5-319-10 through 14 VAC 5-319-80 which also shall be known as the commission's rules establishing minimum valuation and reserve standards for life insurance policies.

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“Scheduled gross premium” means the smallest illustrated gross premium at issue for other than universal life insurance policies. For universal life insurance policies, scheduled gross premium means the smallest specified premium described in 14 VAC 5-319-60 A 3 or, if none is so described, the minimum premium described in 14 VAC 5-319-60 A 4.

“Segmented reserves” means reserves, calculated using segments produced by the contract segmentation method, equal to the present value of all future guaranteed benefits less the present value of all future net premiums to the mandatory expiration of a policy, where the net premiums within each segment are a uniform percentage of the respective guaranteed gross premiums within the segment. The uniform percentage for each segment is such that, at the beginning of the segment, the present value of the net premiums within the segment equals:

1. The present value of the death benefits within the segment, plus
2. The present value of any unusual guaranteed cash value (see 14 VAC 5-319-50 D) occurring at the end of the segment, less
3. Any unusual guaranteed cash value occurring at the start of the segment, plus
4. For the first segment only, the excess of the Item a over Item b, as follows:
 - a. A net level annual premium equal to the present value, at the date of issue, of the benefits provided for in the first segment after the first policy year, divided by the present value, at the date of issue, of an annuity of one per year payable on the first and each subsequent anniversary within the first segment on which a premium falls due. However, the net level annual premium shall not exceed the net level annual premium on the 19-

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year premium whole life plan of insurance of the same renewal year equivalent level amount at an age one year higher than the age at issue of the policy.

b. A net one year term premium for the benefits provided for in the first policy year.

The length of each segment is determined by the “contract segmentation method,” as defined in this section.

The interest rates used in the present value calculations for any policy may not exceed the maximum valuation interest rate, determined with a guarantee duration equal to the sum of the lengths of all segments of the policy.

For both basic reserves and deficiency reserves computed by the segmented method, present values shall include future benefits and net premiums in the current segment and in all subsequent segments.

“Tabular cost of insurance” means the net single premium at the beginning of a policy year for one-year term insurance in the amount of the guaranteed death benefit in that policy year.

“Ten-year select mortality factors” means the select factors adopted by the NAIC with the 1980 amendments to the NAIC Standard Valuation Law.

“Twenty-year select mortality factors” means the select factors adopted by the NAIC as part of the Valuation of Life Insurance Policies Model Regulation and shown in the table at 14 VAC 5-319-70.

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“Unitary reserves” means the present value of all future guaranteed benefits less the present value of all future modified net premiums, where:

1. Guaranteed benefits and modified net premiums are considered to the mandatory expiration of the policy; and

2. Modified net premiums are a uniform percentage of the respective guaranteed gross premiums, where the uniform percentage is such that, at issue, the present value of the net premiums equals the present value of all death benefits and pure endowments, plus the excess of Item a over Item b, as follows:

a. A net level annual premium equal to the present value, at the date of issue, of the benefits provided for after the first policy year, divided by the present value, at the date of issue, of an annuity of one per year payable on the first and each subsequent anniversary of the policy on which a premium falls due. However, the net level annual premium shall not exceed the net level annual premium on the nineteen-year premium whole life plan of insurance of the same renewal year equivalent level amount at an age one year higher than the age at issue of the policy.

b. A net one year term premium for the benefits provided for in the first policy year.
The interest rates used in the present value calculations for any policy may not exceed the maximum valuation interest rate, determined with a guarantee duration equal to the length from issue to the mandatory expiration of the policy.

“Universal life insurance policy” means any individual life insurance policy under the provisions of which separately identified interest credits (other than in connection with dividend accumulations,

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premium deposit funds or other supplementary accounts) and mortality or expense charges are made to the policy.

“YRT” means yearly renewable term.

14 VAC 5-319-20. Purpose.

A. The purpose of this regulation is to provide:

1. Tables of select mortality factors and rules for their use;
2. Rules establishing minimum valuation and reserve standards for plans with nonlevel premiums or benefits; and
3. Rules establishing minimum valuation and reserve standards for plans with secondary guarantees.

B. The method for calculating basic reserves defined in this regulation will constitute the Commissioners’ Reserve Valuation Method for policies to which this regulation is applicable.

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14 VAC 5-319-30. Applicability.

A. This regulation shall apply to all life insurance policies, with or without nonforfeiture values, issued on or after January 1, 2000, subject to the following exceptions and conditions.

B. Exceptions to the regulation.

1. This regulation shall not apply to any individual life insurance policy issued on or after January 1, 2000, if the policy is issued in accordance with and as a result of the exercise of a reentry provision contained in the original life insurance policy of the same or greater face amount, issued before January 1, 2000, that guarantees the premium rates of the new policy. This regulation also shall not apply to subsequent policies issued as a result of the exercise of such a provision, or a derivation of the provision, in the new policy.

2. This regulation shall not apply to any universal life policy that meets all the following requirements:

- a. Secondary guarantee period, if any, is five years or less;
- b. Specified premium for the secondary guarantee period is not less than the net level reserve premium for the secondary guarantee period based on the 1980 CSO valuation tables as defined in 14 VAC 5-319-10 and the applicable valuation interest rate; and
- c. The initial surrender charge is not less than 100% of the first year annualized specified premium for the secondary guarantee period.

3. This regulation shall not apply to any variable life insurance policy that provides for life insurance, the amount or duration of which varies according to the investment experience of any separate account or accounts.

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4. This regulation shall not apply to any variable universal life insurance policy that provides for life insurance, the amount or duration of which varies according to the investment experience of any separate account or accounts.

5. This regulation shall not apply to a group life insurance certificate unless the certificate provides for a stated or implied schedule of maximum gross premiums required in order to continue coverage in force for a period in excess of one year.

C. Conditions to be met:

1. Calculation of the minimum valuation standard for policies with guaranteed nonlevel gross premiums or guaranteed nonlevel benefits (other than universal life policies), or both, shall be in accordance with the provisions of 14 VAC 5-319-50.

2. Calculation of the minimum valuation standard for flexible premium and fixed premium universal life insurance policies, that contain provisions resulting in the ability of a policyholder to keep a policy in force over a secondary guarantee period shall be in accordance with the provisions of 14 VAC 5-319-60.

14 VAC 5-319-40. General calculation requirements for basic reserves and premium deficiency reserves.

A. At the election of the company for any one or more specified plans of life insurance, the minimum mortality standard for basic reserves may be calculated using the 1980 CSO valuation tables with select mortality factors, or any other valuation mortality table adopted by the NAIC on or after

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January 1, 2000, and promulgated by regulation by the commission for this purpose. If select mortality factors are elected, they may be:

1. The ten-year select mortality factors incorporated into the 1980 amendments to the NAIC Standard Valuation Law;

2. The twenty-year select mortality factors in 14 VAC 5-319-70; or

3. Any other table of select mortality factors adopted by the NAIC on or after January 1, 2000, and promulgated by regulation by the commission for the purpose of calculating basic reserves.

B. Deficiency reserves, if any, are calculated for each policy as the excess, if greater than 0, of the quantity A over the basic reserve. The quantity A is obtained by recalculating the basic reserve for the policy using guaranteed gross premiums instead of net premiums when the guaranteed gross premiums are less than the corresponding net premiums. At the election of the company for any one or more specified plans of insurance, the quantity A and the corresponding net premiums used in the determination of quantity A may be based upon the 1980 CSO valuation tables with select mortality factors, or any other valuation mortality table adopted by the NAIC on or after January 1, 2000 and promulgated by regulation by the commission.

1. If select mortality factors are elected, they may be:

a. The ten-year select mortality factors incorporated into the 1980 amendments to the NAIC Standard Valuation Law;

b. The twenty-year select mortality factors in 14 VAC 5-319-70;

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c. For durations in the first segment, X percent of the twenty-year select mortality factors in 14 VAC 5-319-70, subject to the conditions set forth in subdivisions B 2 and B 3 of this section; or

d. Any other table of select mortality factors adopted by the NAIC after January 1, 2000, and promulgated by regulation by the commission for the purpose of calculating deficiency reserves.

2. When calculating X as provided by this section, the following shall apply:

a. X may vary by policy year, policy form, underwriting classification, issue age or any other policy factor expected to affect mortality experience;

b. X shall not be less than 20%;

c. X shall not decrease in any successive policy years;

d. X is such that, when using the valuation interest rate used for basic reserves, Item (1) is greater than or equal to Item (2);

(1) The actuarial present value of future death benefits, calculated using the mortality rates resulting from the application of X;

(2) The actuarial present value of future death benefits calculated using anticipated mortality experience without recognition of mortality improvement beyond the valuation date;

e. X is such that the mortality rates resulting from the application of X are at least as great as the anticipated mortality experience, without recognition of mortality improvement beyond the valuation date, in each of the first five years after the valuation date;

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f. The appointed actuary shall increase X at any valuation date where it is necessary to continue to meet all the requirements of subdivision B 3 of this section;

g. The appointed actuary may decrease X at any valuation date as long as X does not decrease in any successive policy years and as long as it continues to meet all the requirements of subdivisions B 2 and B 3 of this section; and

h. The appointed actuary specifically shall take into account the adverse effect on expected mortality and lapsation of any anticipated or actual increase in gross premiums.

3. If X is less than 100% at any duration for any policy, the following requirements shall be met:

a. The appointed actuary annually shall prepare an actuarial opinion and memorandum for the company in conformance with the requirements of 14 VAC 5-310-90; and

b. The appointed actuary annually shall opine for all policies subject to this regulation as to whether the mortality rates resulting from the application of X meet the requirements of subdivision B 3 of this section. This opinion shall be supported by an actuarial report, subject to appropriate Actuarial Standards of Practice promulgated by the Actuarial Standards Board of the American Academy of Actuaries. The X factors shall reflect anticipated future mortality, without recognition of mortality improvement beyond the valuation date, taking into account relevant emerging experience.

C. This subsection applies to both basic reserves and deficiency reserves. Any set of select mortality factors may be used only for the first segment. However, if the first segment is less than 10 years, the appropriate ten-year select mortality factors incorporated into the 1980 amendments to the

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NAIC Standard Valuation Law may be used thereafter through the tenth policy year from the date of issue.

D. In determining basic reserves or deficiency reserves, guaranteed gross premiums without policy fees may be used where the calculation involves the guaranteed gross premium if the policy fee is a level dollar amount after the first policy year. In determining deficiency reserves, policy fees may be included in guaranteed gross premiums, even if not included in the actual calculation of basic reserves.

E. Reserves for policies that have changes to guaranteed gross premiums, guaranteed benefits, guaranteed charges or guaranteed credits that are unilaterally made by the company after issue and that are effective for more than one year after the date of the change shall be the greatest of the following: (i) reserves calculated ignoring the guarantee, (ii) reserves assuming the guarantee was made at issue, and (iii) reserves assuming that the policy was issued on the date of the guarantee.

F. The commission may require that the company document the extent of the adequacy of reserves for specified blocks, including but not limited to policies issued prior to January 1, 2000. This documentation may include a demonstration of the extent to which aggregation with other non-specified blocks of business is relied upon in the formation of the appointed actuary opinion pursuant to and consistent with the requirements of 14 VAC 5-310-90.

14 VAC 5-319-50. Calculation of minimum valuation standard for policies with guaranteed nonlevel gross premiums or guaranteed nonlevel benefits (other than universal life policies).

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A. Basic reserves shall be calculated as the greater of the segmented reserves and the unitary reserves. Both the segmented reserves and the unitary reserves for any policy shall use the same valuation mortality table and selection factors. At the option of the company, in calculating segmented reserves and net premiums, either of the adjustments described in subdivision 1 or 2 of this subsection may be made:

1. Treat the unitary reserve, if greater than 0, applicable at the end of each segment as a pure endowment and subtract the unitary reserve, if greater than 0, applicable at the beginning of each segment from the present value of guaranteed life insurance and endowment benefits for each segment.

2. Treat the guaranteed cash surrender value, if greater than 0, applicable at the end of each segment as a pure endowment; and subtract the guaranteed cash surrender value, if greater than 0, applicable at the beginning of each segment from the present value of guaranteed life insurance and endowment benefits for each segment.

B. Deficiency reserves are subject to the following:

1. The deficiency reserve at any duration shall be calculated:

a. On a unitary basis if the corresponding basic reserve determined by subsection A of this section is unitary;

b. On a segmented basis if the corresponding basic reserve determined by subsection A of this section is segmented; or

c. On the segmented basis if the corresponding basic reserve determined by subsection A of this section is equal to both the segmented reserve and the unitary reserve.

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2. This subsection shall apply to any policy for which the guaranteed gross premium at any duration is less than the corresponding modified net premium calculated by the method used in determining the basic reserves, but using the rate of interest and minimum valuation standards of mortality (specified in 14 VAC 5-319-40 B.

3. Deficiency reserves, if any, shall be calculated for each policy as the excess if greater than 0, for the current and all remaining periods, of the quantity A over the basic reserve, where A is obtained as indicated in 14 VAC 5-319-40 B.

4. For deficiency reserves determined on a segmented basis, the quantity A is determined using segment lengths equal to those determined for segmented basic reserves.

C. Basic reserves may not be less than the tabular cost of insurance for the balance of the policy year, if mean reserves are used. Basic reserves may not be less than the tabular cost of insurance for the balance of the current modal period or to the paid-to-date, if later, but not beyond the next policy anniversary, if mid-terminal reserves are used. The tabular cost of insurance shall use the same valuation mortality table and interest rates as used for the calculation of the segmented reserves. However, if select mortality factors are used, they shall be the ten-year select factors incorporated into the 1980 amendments of the NAIC Standard Valuation Law. In no case shall total reserves (including basic reserves, deficiency reserves, and any reserves held for supplemental benefits that would expire upon contract termination) be less than the amount that the policyowner would receive (including the cash surrender value of the supplemental benefits, if any, referred to above), exclusive of any deduction for policy loans, upon termination of the policy.

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D. Unusual pattern of guaranteed cash surrender values follow:

1. For any policy with an unusual pattern of guaranteed cash surrender values, the reserves actually held prior to the first unusual guaranteed cash surrender value shall not be less than the reserves calculated by treating the first unusual guaranteed cash surrender value as a pure endowment and treating the policy as an n year policy providing term insurance plus a pure endowment equal to the unusual cash surrender value, where n is the number of years from the date of issue to the date the unusual cash surrender value is scheduled.

2. The reserves actually held subsequent to any unusual guaranteed cash surrender value shall not be less than the reserves calculated by treating the policy as an n -year policy providing term insurance plus a pure endowment equal to the next unusual guaranteed cash surrender value, and treating any unusual guaranteed cash surrender value at the end of the prior segment as a net single premium, where

a. n is the number of years from the date of the last unusual guaranteed cash surrender value prior to the valuation date to the earlier of:

(1) The date of the next unusual guaranteed cash surrender value, if any, that is scheduled after the valuation date; or

(2) The mandatory expiration date of the policy; and

b. The net premium for a given year during the n -year period is equal to the product of the net to gross ratio and the respective gross premium; and

c. The net to gross ratio is equal to Item (1) divided by Item (2) as follows:

(1) The present value, at the beginning of the n -year period, of death benefits payable during the n year period plus the present value, at the beginning of the n -year period, of

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the next unusual guaranteed cash surrender value, if any, minus the amount of the last unusual guaranteed cash surrender value, if any, scheduled at the beginning of the n -year period.

(2) The present value, at the beginning of the n -year period, of the scheduled gross premiums payable during the n -year period.

3. For purposes of this subsection, a policy is considered to have an unusual pattern of guaranteed cash surrender values if any future guaranteed cash surrender value exceeds the prior year's guaranteed cash surrender value by more than the sum of:

a. 110% of the scheduled gross premium for that year;

b. 110% of one year's accrued interest on the sum of the prior year's guaranteed cash surrender value and the scheduled gross premium using the nonforfeiture interest rate used for calculating policy guaranteed cash surrender values; and

c. 5.0% of the first policy year surrender charge, if any.

E. There is an optional exemption for yearly renewable term reinsurance. At the option of the company, the following approach for reserves on YRT reinsurance may be used:

1. Calculate the valuation net premium for each future policy year as the tabular cost of insurance for that future year.

2. Basic reserves shall never be less than the tabular cost of insurance for the appropriate period, as defined in subsection C of this section.

3. Deficiency reserves are subject to the following:

a. For each policy year, calculate the excess, if greater than 0, of the valuation net premium over the respective maximum guaranteed gross premium.

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b. Deficiency reserves shall never be less than the sum of the present values, at the date of valuation, of the excesses determined in accordance with subdivision 3 a of this subsection.

4. For purposes of this subsection, the calculations use the maximum valuation interest rate and the 1980 CSO mortality tables with or without ten-year select mortality factors, or any other table adopted on or after January 1, 2000, by the NAIC and promulgated by regulation by the commission for this purpose.

5. A reinsurance agreement shall be considered YRT reinsurance for purposes of this subsection if only the mortality risk is reinsured.

6. If the assuming company chooses this optional exemption, the ceding company's reinsurance reserve credit shall be limited to the amount of reserve held by the assuming company for the affected policies.

F. There is an optional exemption for attained-age-based yearly renewable term life insurance policies. At the option of the company, the following approach for reserves for attained-age-based YRT life insurance policies may be used:

1. Calculate the valuation net premium for each future policy year as the tabular cost of insurance for that future year.

2. Basic reserves shall never be less than the tabular cost of insurance for the appropriate period, as defined in subsection C of this section.

3. Deficiency reserves.

a. For each policy year, calculate the excess, if greater than 0, of the valuation net premium over the respective maximum guaranteed gross premium.

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b. Deficiency reserves shall never be less than the sum of the present values, at the date of valuation, of the excesses determined in accordance with subdivision 3 a of this subsection.

4. For purposes of this subsection, the calculations use the maximum valuation interest rate and the 1980 CSO valuation tables with or without ten-year select mortality factors, or any other table adopted on or after January 1, 2000, by the NAIC and promulgated by regulation by the commission for this purpose.

5. A policy shall be considered an attained-age-based YRT life insurance policy for purposes of this subsection if:

a. The premium rates (on both the initial current premium scale and the guaranteed maximum premium scale) are based upon the attained age of the insured, such that the rate for any given policy at a given attained age of the insured is independent of the year the policy was issued; and

b. The premium rates (on both the initial current premium scale and the guaranteed maximum premium scale) are the same as the premium rates for policies covering all insureds of the same sex, risk class, plan of insurance, and attained age.

6. For policies that become attained-age-based YRT policies after an initial period of coverage, the approach of this subsection may be used after the initial period if:

a. The initial period is constant for all insureds of the same sex, risk class, and plan of insurance; or

b. The initial period runs to a common attained age for all insureds of the same sex, risk class, and plan of insurance; and

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c. After the initial period of coverage, the policy meets the conditions of subdivision F 5 of this section.

7. If this election is made, this approach shall be applied in determining reserves for all attained-age-based YRT life insurance policies issued on or after the effective date of this regulation.

G. There is an exemption from unitary reserves for certain n -year renewable term life insurance policies. Unitary basic reserves and unitary deficiency reserves need not be calculated for a policy if the following conditions are met:

1. The policy consists of a series of n -year periods, including the first period and all renewal periods, where n is the same for each period, except that for the final renewal period, n may be truncated or extended to reach the expiry age, provided that this final renewal period is less than 10 years and less than twice the size of the earlier n -year periods, and for each period, the premium rates on both the initial current premium scale and the guaranteed maximum premium scale are level;

2. The guaranteed gross premiums in all n -year periods are not less than the corresponding net premiums based upon the 1980 CSO Table with or without the ten-year select mortality factors; and

3. There are no cash surrender values in any policy year.

H. There is an exemption from unitary reserves for certain juvenile policies. Unitary basic reserves and unitary deficiency reserves need not be calculated for a policy if the following conditions are met, based upon the initial current premium scale at issue:

1. At issue, the insured is age 24 or younger;

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2. Until the insured reaches the end of the juvenile period, which shall occur at or before age 25, the gross premiums and death benefits are level, and there are no cash surrender values; and

3. After the end of the juvenile period, gross premiums are level for the remainder of the premium paying period, and death benefits are level for the remainder of the life of the policy.

14 VAC 5-319-60. Calculation of minimum valuation standard for flexible premium and fixed premium universal life insurance policies that contain provisions resulting in the ability of a policyowner to keep a policy in force over a secondary guarantee period.

A. General provisions are:

1. Policies with a secondary guarantee include, but are not limited to, the following:

a. A policy with a guarantee that the policy will remain in force at the original schedule of benefits, subject only to the payment of specified premiums;

b. A policy in which the minimum premium at any duration is less than the corresponding one year valuation premium, calculated using the maximum valuation interest rate and the 1980 CSO valuation tables with or without ten-year select mortality factors, or any other table adopted on or after January 1, 2000, by the NAIC and promulgated by regulation by the commission for this purpose; or

c. A policy with any combination of subdivisions 1 a and 1 b of this subsection.

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2. A secondary guarantee period is the period for which the policy is guaranteed to remain in force subject only to a secondary guarantee. When a policy contains more than one secondary guarantee, the minimum reserve shall be the greatest of the respective minimum reserves at that valuation date of each unexpired secondary guarantee, ignoring all other secondary guarantees. Secondary guarantees that are unilaterally changed by the company after issue shall be considered to have been made at issue. Reserves described in subsections B and C of this section shall be recalculated from issue to reflect these changes.

3. Specified premiums mean the premiums specified in the policy, the payment of which guarantees that the policy will remain in force at the original schedule of benefits, but which otherwise would be insufficient to keep the policy in force in the absence of the guarantee if maximum mortality and expense charges and minimum interest credits were made and any applicable surrender charges were assessed.

4. For purposes of this section, the minimum premium for any policy year is the premium that, when paid into a policy with a 0 account value at the beginning of the policy year, produces a 0 account value at the end of the policy year. The minimum premium calculation shall use the policy cost factors (including mortality charges, loads, and expense charges) and the interest crediting rate, which are all guaranteed at issue.

5. The one-year valuation premium means the net one-year premium based upon the original schedule of benefits for a given policy year. The one-year valuation premiums for all policy years are calculated at issue. The select mortality factors defined in 14 VAC 5-319-40 B 1 b, B 1 c, and B 1 d may not be used to calculate the one-year valuation premiums.

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6. The one-year valuation premium should reflect the frequency of fund processing, as well as the distribution of deaths assumption employed in the calculation of the monthly mortality charges to the fund.

B. Basic reserves for the secondary guarantees shall be the segmented reserves for the secondary guarantee period. In calculating the segments and the segmented reserves, the gross premiums shall be set equal to the specified premiums, if any, or otherwise to the minimum premiums, that keep the policy in force and the segments will be determined according to the contract segmentation method as defined in 14 VAC 5-319-10.

C. Deficiency reserves, if any, for the secondary guarantees shall be calculated for the secondary guarantee period in the same manner as described in 14 VAC 5-319-50 B with gross premiums set equal to the specified premiums, if any, or otherwise to the minimum premiums that keep the policy in force.

D. The minimum reserves during the secondary guarantee period are the greater of:

1. The basic reserves for the secondary guarantee plus the deficiency reserve, if any, for the secondary guarantees; or

2. The minimum reserves required by other rules or regulations governing universal life plans.

LIFE INSURANCE RESERVES

14 VAC 5-319-70. Twenty-year select mortality factors.

The six tables of select mortality factors contained herein include: (i) male aggregate, (ii) male nonsmoker, (iii) male smoker, (iv) female aggregate, (v) female nonsmoker, and (vi) female smoker.

These tables apply to both age last birthday and age nearest birthday mortality tables.

For sex-blended mortality tables, compute select mortality factors in the same proportion as the underlying mortality. For example, for the 1980 CSO-B Table, the calculated select mortality factors are 80% of the appropriate male table in this list, plus 20% of the appropriate female table in this list.

LIFE INSURANCE RESERVES

TWENTY-YEAR SELECT MORTALITY FACTORS

Male, Aggregate

<u>Issue</u>						<u>Duration</u>														
<u>Age</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>13</u>	<u>14</u>	<u>15</u>	<u>16</u>	<u>17</u>	<u>18</u>	<u>19</u>	<u>20+</u>
<u>0-15</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>16</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>17</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>18</u>	<u>96</u>	<u>98</u>	<u>98</u>	<u>99</u>	<u>99</u>	<u>100</u>	<u>100</u>	<u>90</u>	<u>92</u>	<u>92</u>	<u>92</u>	<u>92</u>	<u>93</u>	<u>93</u>	<u>96</u>	<u>97</u>	<u>98</u>	<u>98</u>	<u>99</u>	<u>100</u>
<u>19</u>	<u>83</u>	<u>84</u>	<u>84</u>	<u>87</u>	<u>87</u>	<u>87</u>	<u>79</u>	<u>79</u>	<u>79</u>	<u>81</u>	<u>81</u>	<u>82</u>	<u>82</u>	<u>82</u>	<u>85</u>	<u>88</u>	<u>91</u>	<u>94</u>	<u>97</u>	<u>100</u>
<u>20</u>	<u>69</u>	<u>71</u>	<u>71</u>	<u>74</u>	<u>74</u>	<u>69</u>	<u>69</u>	<u>67</u>	<u>69</u>	<u>70</u>	<u>71</u>	<u>71</u>	<u>71</u>	<u>71</u>	<u>74</u>	<u>79</u>	<u>84</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>21</u>	<u>66</u>	<u>68</u>	<u>69</u>	<u>71</u>	<u>66</u>	<u>66</u>	<u>67</u>	<u>66</u>	<u>67</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>71</u>	<u>71</u>	<u>77</u>	<u>83</u>	<u>88</u>	<u>94</u>	<u>100</u>
<u>22</u>	<u>65</u>	<u>66</u>	<u>66</u>	<u>63</u>	<u>63</u>	<u>64</u>	<u>64</u>	<u>64</u>	<u>65</u>	<u>68</u>	<u>68</u>	<u>68</u>	<u>68</u>	<u>69</u>	<u>71</u>	<u>77</u>	<u>83</u>	<u>88</u>	<u>94</u>	<u>100</u>
<u>23</u>	<u>62</u>	<u>63</u>	<u>59</u>	<u>60</u>	<u>62</u>	<u>62</u>	<u>63</u>	<u>63</u>	<u>64</u>	<u>65</u>	<u>65</u>	<u>67</u>	<u>67</u>	<u>69</u>	<u>70</u>	<u>76</u>	<u>82</u>	<u>88</u>	<u>94</u>	<u>100</u>
<u>24</u>	<u>60</u>	<u>56</u>	<u>56</u>	<u>59</u>	<u>59</u>	<u>60</u>	<u>61</u>	<u>61</u>	<u>61</u>	<u>64</u>	<u>64</u>	<u>64</u>	<u>66</u>	<u>67</u>	<u>70</u>	<u>76</u>	<u>82</u>	<u>88</u>	<u>94</u>	<u>100</u>
<u>25</u>	<u>52</u>	<u>53</u>	<u>55</u>	<u>56</u>	<u>58</u>	<u>58</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>63</u>	<u>62</u>	<u>63</u>	<u>64</u>	<u>67</u>	<u>69</u>	<u>75</u>	<u>81</u>	<u>88</u>	<u>94</u>	<u>100</u>
<u>26</u>	<u>51</u>	<u>52</u>	<u>55</u>	<u>56</u>	<u>58</u>	<u>58</u>	<u>57</u>	<u>61</u>	<u>61</u>	<u>62</u>	<u>63</u>	<u>64</u>	<u>66</u>	<u>69</u>	<u>66</u>	<u>73</u>	<u>80</u>	<u>86</u>	<u>93</u>	<u>100</u>
<u>27</u>	<u>51</u>	<u>52</u>	<u>55</u>	<u>57</u>	<u>58</u>	<u>60</u>	<u>61</u>	<u>61</u>	<u>60</u>	<u>63</u>	<u>63</u>	<u>64</u>	<u>67</u>	<u>66</u>	<u>67</u>	<u>74</u>	<u>80</u>	<u>87</u>	<u>93</u>	<u>100</u>
<u>28</u>	<u>49</u>	<u>51</u>	<u>56</u>	<u>58</u>	<u>60</u>	<u>60</u>	<u>61</u>	<u>62</u>	<u>62</u>	<u>63</u>	<u>64</u>	<u>66</u>	<u>65</u>	<u>66</u>	<u>68</u>	<u>74</u>	<u>81</u>	<u>87</u>	<u>94</u>	<u>100</u>
<u>29</u>	<u>49</u>	<u>51</u>	<u>56</u>	<u>58</u>	<u>60</u>	<u>61</u>	<u>62</u>	<u>62</u>	<u>62</u>	<u>64</u>	<u>64</u>	<u>62</u>	<u>66</u>	<u>67</u>	<u>70</u>	<u>76</u>	<u>82</u>	<u>88</u>	<u>94</u>	<u>100</u>
<u>30</u>	<u>49</u>	<u>50</u>	<u>56</u>	<u>58</u>	<u>60</u>	<u>60</u>	<u>62</u>	<u>63</u>	<u>63</u>	<u>64</u>	<u>62</u>	<u>63</u>	<u>67</u>	<u>68</u>	<u>71</u>	<u>77</u>	<u>83</u>	<u>88</u>	<u>94</u>	<u>100</u>
<u>31</u>	<u>47</u>	<u>50</u>	<u>56</u>	<u>58</u>	<u>60</u>	<u>62</u>	<u>63</u>	<u>64</u>	<u>64</u>	<u>62</u>	<u>63</u>	<u>66</u>	<u>68</u>	<u>70</u>	<u>72</u>	<u>78</u>	<u>83</u>	<u>89</u>	<u>94</u>	<u>100</u>
<u>32</u>	<u>46</u>	<u>49</u>	<u>56</u>	<u>59</u>	<u>60</u>	<u>62</u>	<u>63</u>	<u>66</u>	<u>62</u>	<u>63</u>	<u>66</u>	<u>67</u>	<u>70</u>	<u>72</u>	<u>73</u>	<u>78</u>	<u>84</u>	<u>89</u>	<u>95</u>	<u>100</u>
<u>33</u>	<u>43</u>	<u>49</u>	<u>56</u>	<u>59</u>	<u>62</u>	<u>63</u>	<u>64</u>	<u>62</u>	<u>65</u>	<u>66</u>	<u>67</u>	<u>70</u>	<u>72</u>	<u>73</u>	<u>75</u>	<u>80</u>	<u>85</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>34</u>	<u>42</u>	<u>47</u>	<u>56</u>	<u>60</u>	<u>62</u>	<u>63</u>	<u>61</u>	<u>63</u>	<u>66</u>	<u>67</u>	<u>70</u>	<u>71</u>	<u>73</u>	<u>75</u>	<u>76</u>	<u>81</u>	<u>86</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>35</u>	<u>40</u>	<u>47</u>	<u>56</u>	<u>60</u>	<u>63</u>	<u>61</u>	<u>62</u>	<u>65</u>	<u>67</u>	<u>68</u>	<u>71</u>	<u>73</u>	<u>74</u>	<u>76</u>	<u>76</u>	<u>81</u>	<u>86</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>36</u>	<u>38</u>	<u>42</u>	<u>56</u>	<u>60</u>	<u>59</u>	<u>61</u>	<u>63</u>	<u>65</u>	<u>67</u>	<u>68</u>	<u>70</u>	<u>72</u>	<u>74</u>	<u>76</u>	<u>77</u>	<u>82</u>	<u>86</u>	<u>91</u>	<u>95</u>	<u>100</u>
<u>37</u>	<u>38</u>	<u>45</u>	<u>56</u>	<u>57</u>	<u>61</u>	<u>62</u>	<u>63</u>	<u>65</u>	<u>67</u>	<u>68</u>	<u>70</u>	<u>72</u>	<u>74</u>	<u>76</u>	<u>76</u>	<u>81</u>	<u>86</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>38</u>	<u>37</u>	<u>44</u>	<u>53</u>	<u>58</u>	<u>61</u>	<u>62</u>	<u>65</u>	<u>66</u>	<u>67</u>	<u>69</u>	<u>69</u>	<u>73</u>	<u>75</u>	<u>76</u>	<u>77</u>	<u>82</u>	<u>86</u>	<u>91</u>	<u>95</u>	<u>100</u>
<u>39</u>	<u>37</u>	<u>41</u>	<u>53</u>	<u>58</u>	<u>62</u>	<u>63</u>	<u>65</u>	<u>65</u>	<u>66</u>	<u>68</u>	<u>69</u>	<u>72</u>	<u>74</u>	<u>76</u>	<u>76</u>	<u>81</u>	<u>86</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>40</u>	<u>34</u>	<u>40</u>	<u>53</u>	<u>58</u>	<u>62</u>	<u>63</u>	<u>65</u>	<u>65</u>	<u>66</u>	<u>68</u>	<u>68</u>	<u>71</u>	<u>75</u>	<u>76</u>	<u>77</u>	<u>82</u>	<u>86</u>	<u>91</u>	<u>95</u>	<u>100</u>

LIFE INSURANCE RESERVES

Male, Aggregate

Issue	Duration																			
	Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
<u>41</u>	<u>34</u>	<u>41</u>	<u>53</u>	<u>58</u>	<u>62</u>	<u>63</u>	<u>65</u>	<u>64</u>	<u>64</u>	<u>66</u>	<u>68</u>	<u>70</u>	<u>74</u>	<u>76</u>	<u>77</u>	<u>82</u>	<u>86</u>	<u>91</u>	<u>95</u>	<u>100</u>
<u>42</u>	<u>34</u>	<u>43</u>	<u>53</u>	<u>58</u>	<u>61</u>	<u>62</u>	<u>63</u>	<u>63</u>	<u>63</u>	<u>64</u>	<u>66</u>	<u>69</u>	<u>72</u>	<u>75</u>	<u>77</u>	<u>82</u>	<u>86</u>	<u>91</u>	<u>95</u>	<u>100</u>
<u>43</u>	<u>34</u>	<u>43</u>	<u>54</u>	<u>59</u>	<u>60</u>	<u>61</u>	<u>63</u>	<u>62</u>	<u>62</u>	<u>64</u>	<u>66</u>	<u>67</u>	<u>72</u>	<u>74</u>	<u>77</u>	<u>82</u>	<u>86</u>	<u>91</u>	<u>95</u>	<u>100</u>
<u>44</u>	<u>34</u>	<u>44</u>	<u>54</u>	<u>58</u>	<u>59</u>	<u>60</u>	<u>61</u>	<u>60</u>	<u>61</u>	<u>62</u>	<u>64</u>	<u>67</u>	<u>71</u>	<u>74</u>	<u>77</u>	<u>82</u>	<u>86</u>	<u>91</u>	<u>95</u>	<u>100</u>
<u>45</u>	<u>34</u>	<u>45</u>	<u>53</u>	<u>58</u>	<u>59</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>59</u>	<u>60</u>	<u>63</u>	<u>66</u>	<u>71</u>	<u>74</u>	<u>77</u>	<u>82</u>	<u>86</u>	<u>91</u>	<u>95</u>	<u>100</u>
<u>46</u>	<u>31</u>	<u>43</u>	<u>52</u>	<u>56</u>	<u>57</u>	<u>58</u>	<u>59</u>	<u>59</u>	<u>59</u>	<u>60</u>	<u>63</u>	<u>67</u>	<u>71</u>	<u>74</u>	<u>75</u>	<u>80</u>	<u>85</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>47</u>	<u>32</u>	<u>42</u>	<u>50</u>	<u>53</u>	<u>55</u>	<u>56</u>	<u>57</u>	<u>58</u>	<u>59</u>	<u>60</u>	<u>65</u>	<u>68</u>	<u>71</u>	<u>74</u>	<u>75</u>	<u>80</u>	<u>85</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>48</u>	<u>32</u>	<u>41</u>	<u>47</u>	<u>52</u>	<u>54</u>	<u>56</u>	<u>57</u>	<u>57</u>	<u>57</u>	<u>61</u>	<u>65</u>	<u>68</u>	<u>72</u>	<u>73</u>	<u>74</u>	<u>79</u>	<u>84</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>49</u>	<u>30</u>	<u>40</u>	<u>46</u>	<u>49</u>	<u>52</u>	<u>54</u>	<u>55</u>	<u>56</u>	<u>57</u>	<u>61</u>	<u>66</u>	<u>69</u>	<u>72</u>	<u>73</u>	<u>74</u>	<u>79</u>	<u>84</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>50</u>	<u>30</u>	<u>38</u>	<u>44</u>	<u>47</u>	<u>51</u>	<u>53</u>	<u>54</u>	<u>56</u>	<u>57</u>	<u>61</u>	<u>66</u>	<u>71</u>	<u>72</u>	<u>73</u>	<u>75</u>	<u>80</u>	<u>85</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>51</u>	<u>28</u>	<u>37</u>	<u>42</u>	<u>46</u>	<u>49</u>	<u>53</u>	<u>54</u>	<u>56</u>	<u>57</u>	<u>61</u>	<u>66</u>	<u>71</u>	<u>72</u>	<u>73</u>	<u>75</u>	<u>80</u>	<u>85</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>52</u>	<u>28</u>	<u>35</u>	<u>41</u>	<u>45</u>	<u>49</u>	<u>51</u>	<u>54</u>	<u>56</u>	<u>57</u>	<u>61</u>	<u>66</u>	<u>71</u>	<u>72</u>	<u>74</u>	<u>75</u>	<u>80</u>	<u>85</u>	<u>90</u>	<u>100</u>	<u>100</u>
<u>53</u>	<u>27</u>	<u>35</u>	<u>39</u>	<u>44</u>	<u>48</u>	<u>51</u>	<u>53</u>	<u>55</u>	<u>57</u>	<u>61</u>	<u>67</u>	<u>71</u>	<u>74</u>	<u>75</u>	<u>76</u>	<u>81</u>	<u>86</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>54</u>	<u>27</u>	<u>33</u>	<u>38</u>	<u>44</u>	<u>48</u>	<u>50</u>	<u>53</u>	<u>55</u>	<u>57</u>	<u>61</u>	<u>67</u>	<u>72</u>	<u>74</u>	<u>75</u>	<u>76</u>	<u>81</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>55</u>	<u>25</u>	<u>32</u>	<u>37</u>	<u>43</u>	<u>47</u>	<u>50</u>	<u>53</u>	<u>55</u>	<u>57</u>	<u>61</u>	<u>68</u>	<u>72</u>	<u>74</u>	<u>75</u>	<u>78</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>56</u>	<u>25</u>	<u>32</u>	<u>37</u>	<u>43</u>	<u>47</u>	<u>49</u>	<u>51</u>	<u>54</u>	<u>56</u>	<u>61</u>	<u>67</u>	<u>70</u>	<u>73</u>	<u>74</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>57</u>	<u>24</u>	<u>31</u>	<u>38</u>	<u>43</u>	<u>47</u>	<u>49</u>	<u>51</u>	<u>54</u>	<u>56</u>	<u>59</u>	<u>66</u>	<u>69</u>	<u>72</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>58</u>	<u>24</u>	<u>31</u>	<u>38</u>	<u>43</u>	<u>48</u>	<u>48</u>	<u>50</u>	<u>53</u>	<u>56</u>	<u>59</u>	<u>64</u>	<u>67</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>59</u>	<u>23</u>	<u>30</u>	<u>39</u>	<u>43</u>	<u>48</u>	<u>48</u>	<u>51</u>	<u>53</u>	<u>55</u>	<u>58</u>	<u>63</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>60</u>	<u>23</u>	<u>30</u>	<u>39</u>	<u>43</u>	<u>48</u>	<u>47</u>	<u>50</u>	<u>52</u>	<u>53</u>	<u>57</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>61</u>	<u>23</u>	<u>30</u>	<u>39</u>	<u>43</u>	<u>49</u>	<u>49</u>	<u>50</u>	<u>52</u>	<u>53</u>	<u>75</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>62</u>	<u>23</u>	<u>30</u>	<u>39</u>	<u>44</u>	<u>49</u>	<u>49</u>	<u>51</u>	<u>52</u>	<u>75</u>	<u>75</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>63</u>	<u>22</u>	<u>30</u>	<u>39</u>	<u>45</u>	<u>50</u>	<u>50</u>	<u>52</u>	<u>75</u>	<u>75</u>	<u>75</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>64</u>	<u>22</u>	<u>30</u>	<u>39</u>	<u>45</u>	<u>50</u>	<u>51</u>	<u>75</u>	<u>75</u>	<u>75</u>	<u>75</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>65</u>	<u>22</u>	<u>30</u>	<u>39</u>	<u>45</u>	<u>50</u>	<u>65</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>66</u>	<u>22</u>	<u>30</u>	<u>39</u>	<u>45</u>	<u>60</u>	<u>65</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>67</u>	<u>22</u>	<u>30</u>	<u>39</u>	<u>60</u>	<u>60</u>	<u>65</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>68</u>	<u>23</u>	<u>32</u>	<u>55</u>	<u>60</u>	<u>60</u>	<u>65</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>69</u>	<u>23</u>	<u>52</u>	<u>55</u>	<u>60</u>	<u>60</u>	<u>65</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>70</u>	<u>48</u>	<u>52</u>	<u>55</u>	<u>60</u>	<u>60</u>	<u>65</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

LIFE INSURANCE RESERVES

Male, Aggregate

[illegible]

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LIFE INSURANCE RESERVES

Male, Non-Smoker

Issue	Duration																			
Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20+
0-15	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
16	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
17	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
18	93	95	96	98	99	100	100	90	92	92	92	92	95	95	96	97	98	98	99	100
19	80	81	83	86	87	87	79	79	79	81	81	82	83	83	86	89	92	94	97	100
20	65	68	69	72	74	69	69	67	69	70	71	71	72	72	75	80	85	90	95	100
21	63	66	68	71	66	66	67	66	67	70	70	70	71	71	73	78	84	89	95	100
22	62	65	66	62	63	64	64	64	67	68	68	68	70	70	73	78	84	89	95	100
23	60	62	58	60	62	62	63	63	64	67	68	68	67	69	71	77	83	88	94	100
24	59	55	56	58	59	60	61	61	63	65	67	66	66	69	71	77	83	88	94	100
25	52	53	55	56	58	58	60	60	61	64	64	64	64	67	70	76	82	88	94	100
26	51	53	55	56	58	60	61	61	61	63	64	64	66	69	67	74	80	87	93	100
27	51	52	55	58	60	60	61	61	62	63	64	66	67	66	67	74	80	87	93	100
28	49	52	57	58	60	61	63	62	62	64	66	66	63	66	68	74	81	87	94	100
29	49	51	57	60	61	61	62	62	63	64	66	63	65	67	68	74	81	87	94	100
30	49	51	57	60	61	62	63	63	63	64	62	63	66	68	70	76	82	88	94	100
31	47	50	57	60	60	62	63	64	64	62	63	65	67	70	71	77	83	88	94	100
32	46	50	57	60	62	63	64	64	62	63	65	66	68	71	72	78	83	89	94	100
33	45	49	56	60	62	63	64	62	63	65	66	68	71	73	74	79	84	90	95	100
34	43	48	56	62	63	64	62	62	65	66	67	70	72	74	74	79	84	90	95	100
35	41	47	56	62	63	61	62	63	66	67	68	70	72	74	75	80	85	90	95	100
36	40	47	56	62	59	61	62	63	66	67	68	70	72	74	75	80	85	90	95	100
37	38	45	56	58	59	61	62	63	66	67	67	69	71	73	74	79	84	90	95	100
38	38	45	53	58	61	62	63	65	65	67	68	70	72	74	73	78	84	89	95	100
39	37	41	53	58	61	62	63	64	65	67	68	70	71	73	73	78	84	89	95	100
40	34	41	53	58	61	62	63	64	64	66	67	69	71	73	72	78	83	89	94	100

LIFE INSURANCE RESERVES

Male, Non-Smoker

Issue	Duration																			
Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20+
41	34	41	53	58	61	61	62	62	63	65	65	67	69	71	71	77	83	88	94	100
42	34	43	53	58	60	61	62	61	61	63	64	66	67	69	71	77	83	88	94	100
43	32	43	53	58	60	61	60	60	60	60	62	64	66	68	69	75	81	88	94	100
44	32	44	52	57	59	60	60	59	59	58	60	62	65	67	69	75	81	88	94	100
45	32	44	52	57	59	60	59	57	57	57	59	61	63	66	68	74	81	87	94	100
46	32	42	50	54	56	57	57	56	55	56	59	61	63	65	67	74	80	87	93	100
47	30	40	48	52	54	55	55	54	54	55	59	61	62	63	66	73	80	86	93	100
48	30	40	46	49	51	52	53	53	54	55	57	61	62	63	63	70	78	85	93	100
49	29	39	43	48	50	51	50	51	53	54	57	61	61	62	62	70	77	85	92	100
50	29	37	42	45	47	48	49	50	51	54	57	61	61	61	61	69	77	84	92	100
51	27	35	40	43	45	47	48	50	51	53	57	60	61	61	62	70	77	85	92	100
52	27	34	39	42	44	45	48	49	50	53	56	60	60	62	62	70	77	85	100	100
53	25	31	37	41	44	45	47	49	50	51	56	59	61	61	62	70	77	100	100	100
54	25	30	36	39	43	44	47	48	49	51	55	59	59	61	62	70	100	100	100	100
55	24	29	35	38	42	43	45	48	49	50	56	58	59	61	62	100	100	100	100	100
56	23	29	35	38	42	42	44	47	48	50	55	57	58	59	100	100	100	100	100	100
57	23	28	35	38	42	42	43	45	47	49	53	55	56	100	100	100	100	100	100	100
58	22	28	33	37	41	41	43	45	45	47	51	53	100	100	100	100	100	100	100	100
59	22	26	33	37	41	41	42	44	44	46	50	100	100	100	100	100	100	100	100	100
60	20	26	33	37	41	40	41	42	42	45	100	100	100	100	100	100	100	100	100	100
61	20	26	33	37	41	40	41	42	42	75	100	100	100	100	100	100	100	100	100	100
62	19	25	32	38	40	40	41	42	75	75	100	100	100	100	100	100	100	100	100	100
63	19	25	33	36	40	40	41	75	75	75	100	100	100	100	100	100	100	100	100	100
64	18	24	32	36	39	40	75	75	75	75	100	100	100	100	100	100	100	100	100	100
65	18	24	32	36	39	65	70	70	70	70	100	100	100	100	100	100	100	100	100	100
66	18	24	32	36	60	65	70	70	70	70	100	100	100	100	100	100	100	100	100	100
67	18	24	32	60	60	65	70	70	70	70	100	100	100	100	100	100	100	100	100	100
68	18	24	55	60	60	65	70	70	70	70	100	100	100	100	100	100	100	100	100	100
69	18	52	55	60	60	65	70	70	70	70	100	100	100	100	100	100	100	100	100	100
70	48	52	55	60	60	65	70	70	70	70	100	100	100	100	100	100	100	100	100	100

LIFE INSURANCE RESERVES

Male, Non-Smoker

[illegible]

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LIFE INSURANCE RESERVES

Male, Smoker

Issue	Duration																			
Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20+
0-15	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
16	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
17	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
18	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
19	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
20	98	100	100	100	100	100	100	99	99	99	100	99	99	99	100	100	100	100	100	100
21	95	98	99	100	95	96	96	95	96	97	97	96	96	96	96	97	98	98	99	100
22	92	95	96	90	90	93	93	92	93	95	95	93	93	92	93	94	96	97	99	100
23	90	92	85	88	88	89	89	89	90	90	90	90	89	90	92	94	95	97	98	100
24	87	81	82	85	84	86	88	86	86	88	88	86	86	88	89	91	93	96	98	100
25	77	78	79	82	81	83	83	82	83	85	84	84	84	85	86	89	92	94	97	100
26	75	77	79	82	82	83	83	82	83	84	84	84	84	85	81	85	89	92	96	100
27	73	75	78	82	82	83	83	82	82	82	82	84	84	80	81	85	89	92	96	100
28	71	73	79	82	81	82	83	81	81	82	82	82	80	80	81	85	89	92	96	100
29	69	72	78	81	81	82	82	81	81	81	81	77	80	80	81	85	89	92	96	100
30	68	71	78	81	81	81	82	81	81	81	76	77	80	80	81	85	89	92	96	100
31	65	70	77	81	79	81	82	81	81	76	77	79	81	81	83	86	90	93	97	100
32	63	67	77	78	79	81	81	81	76	77	77	80	83	83	85	88	91	94	97	100
33	60	65	74	78	79	79	81	76	77	77	79	80	83	85	85	88	91	94	97	100
34	57	62	74	77	79	79	75	76	77	79	79	81	83	85	87	90	92	95	97	100
35	53	60	73	77	79	75	75	76	77	79	80	82	84	86	88	90	93	95	98	100
36	52	59	71	75	74	75	75	76	77	79	79	81	83	85	87	90	92	95	97	100
37	49	58	70	71	74	74	75	76	77	78	79	81	84	86	86	89	92	94	97	100
38	48	55	66	70	72	74	74	75	76	78	79	81	83	85	87	90	92	95	97	100
39	45	50	65	70	72	72	74	74	75	77	79	81	84	86	86	89	92	94	97	100
40	41	49	63	68	71	72	73	74	74	76	78	80	83	85	86	89	92	94	97	100

LIFE INSURANCE RESERVES

Male, Smoker

Issue	Duration																			
Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20+
41	40	49	63	68	71	72	72	72	73	75	76	78	81	84	85	88	91	94	97	100
42	40	49	62	68	70	71	71	71	71	73	75	76	81	83	85	88	91	94	97	100
43	39	50	62	67	69	69	70	70	70	71	73	76	79	83	85	88	91	94	97	100
44	39	50	60	66	68	69	68	69	69	69	71	74	79	81	85	88	91	94	97	100
45	37	50	60	66	68	68	68	67	67	67	69	73	78	81	85	88	91	94	97	100
46	37	48	58	63	65	67	66	66	66	67	71	74	78	81	84	87	90	94	97	100
47	36	47	55	61	63	64	64	64	65	67	71	75	79	81	84	87	90	94	97	100
48	35	46	53	58	60	62	63	63	65	67	72	75	79	81	83	86	90	93	97	100
49	34	45	51	56	58	59	61	62	63	67	72	77	80	81	83	86	90	93	97	100
50	34	43	49	53	55	57	60	61	63	67	73	78	80	81	81	85	89	92	96	100
51	32	42	47	52	55	57	60	61	63	67	73	78	80	83	84	87	90	94	97	100
52	32	40	46	50	54	56	60	61	63	67	73	78	81	84	85	88	91	94	100	100
53	30	37	44	49	54	56	59	61	65	67	74	79	83	85	87	90	92	100	100	100
54	30	36	43	48	53	55	59	61	65	67	74	80	84	85	89	91	100	100	100	100
55	29	35	42	47	53	55	59	61	65	67	75	80	84	86	90	100	100	100	100	100
56	28	35	42	47	53	55	57	60	63	68	74	79	83	85	100	100	100	100	100	100
57	28	35	42	47	53	54	57	60	64	67	74	78	81	100	100	100	100	100	100	100
58	26	33	43	48	54	54	56	59	63	67	73	78	100	100	100	100	100	100	100	100
59	26	33	43	48	54	53	57	59	63	66	73	100	100	100	100	100	100	100	100	100
60	25	33	43	48	54	53	56	58	62	66	100	100	100	100	100	100	100	100	100	100
61	25	33	43	49	55	55	57	59	63	75	100	100	100	100	100	100	100	100	100	100
62	25	33	43	50	56	56	58	61	75	75	100	100	100	100	100	100	100	100	100	100
63	24	33	45	51	56	56	59	75	75	75	100	100	100	100	100	100	100	100	100	100
64	24	34	45	51	57	57	75	75	75	75	100	100	100	100	100	100	100	100	100	100
65	24	34	45	52	57	65	70	70	70	70	100	100	100	100	100	100	100	100	100	100
66	24	35	45	53	60	65	70	70	70	70	100	100	100	100	100	100	100	100	100	100
67	25	35	45	60	60	65	70	70	70	70	100	100	100	100	100	100	100	100	100	100
68	25	36	55	60	60	65	70	70	70	70	100	100	100	100	100	100	100	100	100	100
69	27	52	55	60	60	65	70	70	70	70	100	100	100	100	100	100	100	100	100	100
70	48	52	55	60	60	65	70	70	70	70	100	100	100	100	100	100	100	100	100	100

LIFE INSURANCE RESERVES

Male, Smoker

[illegible]

STATE CORPORATION COMMISSION
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LIFE INSURANCE RESERVES

Female, Aggregate

Issue	Duration																			
Age	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>13</u>	<u>14</u>	<u>15</u>	<u>16</u>	<u>17</u>	<u>18</u>	<u>19</u>	<u>20+</u>
<u>0-15</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>16</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>17</u>	<u>99</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>93</u>	<u>95</u>	<u>96</u>	<u>97</u>	<u>97</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>18</u>	<u>83</u>	<u>83</u>	<u>84</u>	<u>84</u>	<u>84</u>	<u>84</u>	<u>86</u>	<u>78</u>	<u>78</u>	<u>79</u>	<u>82</u>	<u>84</u>	<u>85</u>	<u>88</u>	<u>88</u>	<u>90</u>	<u>93</u>	<u>95</u>	<u>98</u>	<u>100</u>
<u>19</u>	<u>65</u>	<u>66</u>	<u>68</u>	<u>68</u>	<u>68</u>	<u>68</u>	<u>63</u>	<u>63</u>	<u>64</u>	<u>66</u>	<u>69</u>	<u>71</u>	<u>72</u>	<u>74</u>	<u>75</u>	<u>80</u>	<u>85</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>20</u>	<u>48</u>	<u>50</u>	<u>51</u>	<u>51</u>	<u>51</u>	<u>47</u>	<u>48</u>	<u>48</u>	<u>49</u>	<u>51</u>	<u>56</u>	<u>57</u>	<u>58</u>	<u>61</u>	<u>63</u>	<u>70</u>	<u>78</u>	<u>85</u>	<u>93</u>	<u>100</u>
<u>21</u>	<u>47</u>	<u>48</u>	<u>50</u>	<u>51</u>	<u>47</u>	<u>47</u>	<u>48</u>	<u>49</u>	<u>51</u>	<u>53</u>	<u>57</u>	<u>60</u>	<u>61</u>	<u>64</u>	<u>64</u>	<u>71</u>	<u>78</u>	<u>86</u>	<u>93</u>	<u>100</u>
<u>22</u>	<u>44</u>	<u>47</u>	<u>48</u>	<u>45</u>	<u>47</u>	<u>47</u>	<u>48</u>	<u>49</u>	<u>53</u>	<u>54</u>	<u>60</u>	<u>61</u>	<u>63</u>	<u>64</u>	<u>66</u>	<u>73</u>	<u>80</u>	<u>86</u>	<u>93</u>	<u>100</u>
<u>23</u>	<u>42</u>	<u>45</u>	<u>44</u>	<u>45</u>	<u>47</u>	<u>47</u>	<u>49</u>	<u>51</u>	<u>53</u>	<u>54</u>	<u>61</u>	<u>64</u>	<u>64</u>	<u>67</u>	<u>69</u>	<u>75</u>	<u>81</u>	<u>88</u>	<u>94</u>	<u>100</u>
<u>24</u>	<u>39</u>	<u>40</u>	<u>42</u>	<u>44</u>	<u>47</u>	<u>47</u>	<u>50</u>	<u>51</u>	<u>54</u>	<u>56</u>	<u>64</u>	<u>64</u>	<u>66</u>	<u>69</u>	<u>70</u>	<u>76</u>	<u>82</u>	<u>88</u>	<u>94</u>	<u>100</u>
<u>25</u>	<u>34</u>	<u>38</u>	<u>41</u>	<u>44</u>	<u>47</u>	<u>47</u>	<u>50</u>	<u>53</u>	<u>56</u>	<u>57</u>	<u>64</u>	<u>67</u>	<u>69</u>	<u>71</u>	<u>73</u>	<u>78</u>	<u>84</u>	<u>89</u>	<u>95</u>	<u>100</u>
<u>26</u>	<u>34</u>	<u>38</u>	<u>41</u>	<u>45</u>	<u>49</u>	<u>49</u>	<u>51</u>	<u>56</u>	<u>58</u>	<u>59</u>	<u>66</u>	<u>69</u>	<u>70</u>	<u>73</u>	<u>70</u>	<u>76</u>	<u>82</u>	<u>88</u>	<u>94</u>	<u>100</u>
<u>27</u>	<u>34</u>	<u>38</u>	<u>41</u>	<u>47</u>	<u>50</u>	<u>51</u>	<u>54</u>	<u>57</u>	<u>59</u>	<u>60</u>	<u>69</u>	<u>70</u>	<u>73</u>	<u>70</u>	<u>71</u>	<u>77</u>	<u>83</u>	<u>88</u>	<u>94</u>	<u>100</u>
<u>28</u>	<u>34</u>	<u>37</u>	<u>43</u>	<u>47</u>	<u>53</u>	<u>53</u>	<u>56</u>	<u>59</u>	<u>62</u>	<u>63</u>	<u>70</u>	<u>73</u>	<u>70</u>	<u>72</u>	<u>74</u>	<u>79</u>	<u>84</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>29</u>	<u>34</u>	<u>38</u>	<u>43</u>	<u>49</u>	<u>54</u>	<u>56</u>	<u>58</u>	<u>60</u>	<u>63</u>	<u>64</u>	<u>73</u>	<u>70</u>	<u>72</u>	<u>74</u>	<u>75</u>	<u>80</u>	<u>85</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>30</u>	<u>35</u>	<u>38</u>	<u>43</u>	<u>50</u>	<u>56</u>	<u>56</u>	<u>59</u>	<u>63</u>	<u>66</u>	<u>67</u>	<u>70</u>	<u>71</u>	<u>74</u>	<u>75</u>	<u>76</u>	<u>81</u>	<u>86</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>31</u>	<u>35</u>	<u>38</u>	<u>43</u>	<u>51</u>	<u>56</u>	<u>58</u>	<u>60</u>	<u>64</u>	<u>67</u>	<u>65</u>	<u>71</u>	<u>72</u>	<u>74</u>	<u>75</u>	<u>76</u>	<u>81</u>	<u>86</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>32</u>	<u>35</u>	<u>39</u>	<u>45</u>	<u>51</u>	<u>56</u>	<u>59</u>	<u>63</u>	<u>66</u>	<u>65</u>	<u>66</u>	<u>72</u>	<u>72</u>	<u>75</u>	<u>76</u>	<u>76</u>	<u>81</u>	<u>86</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>33</u>	<u>36</u>	<u>39</u>	<u>44</u>	<u>52</u>	<u>58</u>	<u>62</u>	<u>64</u>	<u>65</u>	<u>66</u>	<u>67</u>	<u>72</u>	<u>74</u>	<u>75</u>	<u>76</u>	<u>76</u>	<u>81</u>	<u>86</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>34</u>	<u>36</u>	<u>40</u>	<u>45</u>	<u>52</u>	<u>58</u>	<u>63</u>	<u>63</u>	<u>66</u>	<u>67</u>	<u>68</u>	<u>74</u>	<u>74</u>	<u>76</u>	<u>76</u>	<u>76</u>	<u>81</u>	<u>86</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>35</u>	<u>36</u>	<u>40</u>	<u>45</u>	<u>53</u>	<u>59</u>	<u>61</u>	<u>65</u>	<u>67</u>	<u>68</u>	<u>70</u>	<u>75</u>	<u>74</u>	<u>75</u>	<u>76</u>	<u>75</u>	<u>80</u>	<u>85</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>36</u>	<u>36</u>	<u>40</u>	<u>45</u>	<u>53</u>	<u>55</u>	<u>62</u>	<u>65</u>	<u>67</u>	<u>68</u>	<u>70</u>	<u>74</u>	<u>74</u>	<u>74</u>	<u>75</u>	<u>75</u>	<u>80</u>	<u>85</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>37</u>	<u>36</u>	<u>41</u>	<u>47</u>	<u>52</u>	<u>57</u>	<u>62</u>	<u>65</u>	<u>67</u>	<u>68</u>	<u>69</u>	<u>72</u>	<u>72</u>	<u>73</u>	<u>75</u>	<u>74</u>	<u>79</u>	<u>84</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>38</u>	<u>34</u>	<u>41</u>	<u>44</u>	<u>52</u>	<u>57</u>	<u>63</u>	<u>66</u>	<u>68</u>	<u>69</u>	<u>70</u>	<u>72</u>	<u>71</u>	<u>72</u>	<u>74</u>	<u>75</u>	<u>80</u>	<u>85</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>39</u>	<u>34</u>	<u>40</u>	<u>45</u>	<u>53</u>	<u>58</u>	<u>63</u>	<u>66</u>	<u>68</u>	<u>69</u>	<u>69</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>73</u>	<u>74</u>	<u>79</u>	<u>84</u>	<u>90</u>	<u>95</u>	<u>100</u>
<u>40</u>	<u>32</u>	<u>40</u>	<u>45</u>	<u>53</u>	<u>58</u>	<u>65</u>	<u>65</u>	<u>67</u>	<u>68</u>	<u>69</u>	<u>70</u>	<u>69</u>	<u>70</u>	<u>73</u>	<u>73</u>	<u>78</u>	<u>84</u>	<u>89</u>	<u>95</u>	<u>100</u>

LIFE INSURANCE RESERVES

Female, Aggregate

Issue	Duration																			
Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20+
41	32	40	45	53	57	63	64	67	68	68	69	69	69	73	74	79	84	90	95	100
42	32	40	45	52	56	61	63	65	66	68	69	68	70	74	75	80	85	90	95	100
43	31	39	45	51	55	59	61	65	65	66	68	69	69	74	77	82	86	91	95	100
44	31	39	45	50	54	58	61	63	64	66	67	68	71	75	78	82	87	91	96	100
45	31	38	44	49	53	56	59	62	63	65	67	68	71	77	79	83	87	92	96	100
46	29	37	43	48	51	54	59	62	63	65	67	69	71	77	78	82	87	91	96	100
47	28	35	41	46	49	54	57	61	62	66	68	69	71	77	77	82	86	91	95	100
48	28	35	41	44	49	52	57	61	63	66	68	71	72	75	77	82	86	91	95	100
49	26	34	39	43	47	52	55	61	63	67	69	71	72	75	75	80	85	90	95	100
50	25	32	38	41	46	50	55	61	63	67	69	72	72	75	74	79	84	90	95	100
51	25	32	38	41	45	50	55	61	63	66	68	69	71	74	74	79	84	90	95	100
52	23	30	36	41	45	51	56	61	62	65	66	68	68	73	73	78	84	89	100	100
53	23	30	36	41	47	51	56	61	62	63	65	66	68	72	72	78	83	100	100	100
54	22	29	35	41	47	53	57	61	61	62	62	66	66	69	70	76	100	100	100	100
55	22	29	35	41	47	53	57	61	61	61	62	63	64	68	69	100	100	100	100	100
56	22	29	35	41	45	51	56	59	60	61	62	63	64	67	100	100	100	100	100	100
57	22	29	35	41	45	50	54	56	58	59	61	62	63	100	100	100	100	100	100	100
58	22	30	36	41	44	49	53	56	57	57	61	62	100	100	100	100	100	100	100	100
59	22	30	36	41	44	48	51	53	55	56	59	100	100	100	100	100	100	100	100	100
60	22	30	36	41	43	47	50	51	53	55	100	100	100	100	100	100	100	100	100	100
61	22	29	35	39	42	46	49	50	52	80	100	100	100	100	100	100	100	100	100	100
62	20	28	33	39	41	45	47	49	80	80	100	100	100	100	100	100	100	100	100	100
63	20	28	33	38	41	44	46	80	80	80	100	100	100	100	100	100	100	100	100	100
64	19	27	32	36	40	42	80	80	80	80	100	100	100	100	100	100	100	100	100	100
65	19	25	30	35	39	72	75	75	80	80	100	100	100	100	100	100	100	100	100	100
66	19	25	30	35	72	72	75	75	80	80	100	100	100	100	100	100	100	100	100	100
67	19	25	30	72	72	72	75	75	80	80	100	100	100	100	100	100	100	100	100	100
68	19	25	68	72	72	72	75	75	80	80	100	100	100	100	100	100	100	100	100	100
69	19	64	68	72	72	72	75	75	80	80	100	100	100	100	100	100	100	100	100	100
70	60	60	64	68	68	72	75	75	80	80	100	100	100	100	100	100	100	100	100	100

LIFE INSURANCE RESERVES

Female, Aggregate

[illegible]

STATE CORPORATION COMMISSION
BUREAU OF INSURANCE

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LIFE INSURANCE RESERVES

Female, Non-Smoker

Issue	Duration																			
Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20+
0-15	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
16	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
17	96	98	98	98	98	99	99	99	92	92	93	95	95	97	99	99	99	100	100	100
18	78	80	80	80	80	81	81	74	75	75	78	79	82	83	85	88	91	94	97	100
19	60	62	63	63	63	65	59	59	60	60	64	67	67	70	72	78	83	89	94	100
20	42	44	45	45	45	42	42	42	45	45	50	51	53	56	58	66	75	83	92	100
21	41	42	44	45	41	42	42	44	47	47	51	53	54	57	59	67	75	84	92	100
22	39	41	44	41	41	42	44	45	49	49	54	56	57	58	60	68	76	84	92	100
23	38	41	38	40	41	42	44	46	49	50	56	57	58	60	62	70	77	85	92	100
24	36	36	38	40	41	42	46	47	50	51	58	59	60	62	63	70	78	85	93	100
25	32	34	37	40	41	43	46	49	51	53	59	60	62	63	64	71	78	86	93	100
26	32	34	37	41	43	45	47	50	53	53	60	62	63	64	62	70	77	85	92	100
27	32	34	38	43	46	47	49	51	53	55	62	63	64	62	62	70	77	85	92	100
28	30	34	39	43	47	49	51	53	56	58	63	63	61	62	63	70	78	85	93	100
29	30	35	40	45	50	51	52	55	58	59	64	61	62	63	63	70	78	85	93	100
30	31	35	40	46	51	52	53	56	59	60	62	62	63	65	65	72	79	86	93	100
31	31	35	40	46	51	53	55	58	60	58	62	62	63	65	65	72	79	86	93	100
32	32	35	40	45	51	53	56	59	57	58	62	63	63	65	64	71	78	86	93	100
33	32	36	41	47	52	55	58	55	58	59	63	63	65	65	65	72	79	86	93	100
34	33	36	41	47	52	55	55	57	58	59	63	65	64	65	64	71	78	86	93	100
35	33	36	41	47	52	53	57	58	59	61	63	64	64	64	64	71	78	86	93	100
36	33	36	41	47	49	53	57	58	59	61	63	64	63	64	63	70	78	85	93	100
37	32	36	41	44	49	53	57	58	59	60	62	62	61	62	63	70	78	85	93	100
38	32	37	39	45	50	54	57	58	60	60	61	61	61	62	61	69	77	84	92	100
39	30	35	39	45	50	54	57	58	60	59	60	60	59	60	61	69	77	84	92	100
40	28	35	39	45	50	54	56	57	59	59	60	59	59	59	60	68	76	84	92	100

LIFE INSURANCE RESERVES

Female, Non-Smoker

Issue	Duration																			
Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20+
41	28	35	39	45	49	52	55	55	58	57	58	59	58	59	60	68	76	84	92	100
42	27	35	39	44	49	52	54	55	56	57	57	57	58	60	61	69	77	84	92	100
43	27	34	39	44	47	50	53	53	55	55	56	57	56	60	61	69	77	84	92	100
44	26	34	38	42	47	50	52	53	54	55	55	55	56	61	62	70	77	85	92	100
45	26	33	38	42	45	48	51	51	52	53	54	55	56	61	62	70	77	85	92	100
46	24	32	37	40	43	47	49	51	52	53	54	55	56	60	61	69	77	84	92	100
47	24	30	35	39	42	45	47	49	51	53	54	55	56	59	60	68	76	84	92	100
48	23	30	35	37	40	44	47	49	50	53	54	55	55	59	57	66	74	83	91	100
49	23	29	33	35	39	42	45	48	50	53	54	55	55	57	56	65	74	82	91	100
50	21	27	32	34	37	41	44	48	50	53	54	55	55	56	55	64	73	82	91	100
51	21	26	30	34	37	41	44	48	49	51	53	53	54	55	55	64	73	82	91	100
52	20	25	30	33	37	41	44	47	48	50	50	51	51	55	53	62	72	81	100	100
53	19	24	29	32	37	41	43	47	48	48	49	49	51	52	52	62	71	100	100	100
54	18	24	29	32	37	41	43	45	47	47	47	49	49	51	51	61	100	100	100	100
55	18	23	28	32	37	41	43	45	45	45	46	46	47	50	50	100	100	100	100	100
56	18	23	28	32	36	39	42	44	44	45	46	46	46	49	100	100	100	100	100	100
57	18	23	28	31	35	38	41	42	44	44	45	45	46	100	100	100	100	100	100	100
58	17	23	26	31	35	36	38	41	41	42	45	45	100	100	100	100	100	100	100	100
59	17	23	26	30	33	35	38	39	40	41	44	100	100	100	100	100	100	100	100	100
60	17	23	26	30	32	34	36	38	39	40	100	100	100	100	100	100	100	100	100	100
61	17	22	25	29	32	33	35	36	38	80	100	100	100	100	100	100	100	100	100	100
62	16	22	25	28	30	32	34	35	80	80	100	100	100	100	100	100	100	100	100	100
63	16	20	24	28	30	32	34	80	80	80	100	100	100	100	100	100	100	100	100	100
64	14	21	24	27	29	30	80	80	80	80	100	100	100	100	100	100	100	100	100	100
65	15	19	23	25	28	72	75	75	80	80	100	100	100	100	100	100	100	100	100	100
66	15	19	23	25	72	72	75	75	80	80	100	100	100	100	100	100	100	100	100	100
67	15	19	22	72	72	72	75	75	80	80	100	100	100	100	100	100	100	100	100	100
68	13	18	68	72	72	72	75	75	80	80	100	100	100	100	100	100	100	100	100	100
69	13	64	68	72	72	72	75	75	80	80	100	100	100	100	100	100	100	100	100	100
70	60	60	64	68	68	72	75	75	80	80	100	100	100	100	100	100	100	100	100	100

LIFE INSURANCE RESERVES

Female, Non-Smoker

[illegible]

STATE CORPORATION COMMISSION
BUREAU OF INSURANCE

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LIFE INSURANCE RESERVES

Female, Smoker

<u>Issue</u>	<u>Duration</u>																			
<u>Age</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>13</u>	<u>14</u>	<u>15</u>	<u>16</u>	<u>17</u>	<u>18</u>	<u>19</u>	<u>20+</u>
<u>0-15</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>16</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>17</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>18</u>	<u>99</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>95</u>	<u>96</u>	<u>97</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>19</u>	<u>87</u>	<u>89</u>	<u>92</u>	<u>92</u>	<u>92</u>	<u>92</u>	<u>84</u>	<u>84</u>	<u>86</u>	<u>86</u>	<u>92</u>	<u>93</u>	<u>95</u>	<u>96</u>	<u>99</u>	<u>99</u>	<u>99</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>20</u>	<u>74</u>	<u>77</u>	<u>80</u>	<u>80</u>	<u>80</u>	<u>73</u>	<u>73</u>	<u>73</u>	<u>75</u>	<u>77</u>	<u>83</u>	<u>83</u>	<u>86</u>	<u>88</u>	<u>90</u>	<u>92</u>	<u>94</u>	<u>96</u>	<u>98</u>	<u>100</u>
<u>21</u>	<u>71</u>	<u>74</u>	<u>78</u>	<u>78</u>	<u>71</u>	<u>71</u>	<u>73</u>	<u>74</u>	<u>77</u>	<u>79</u>	<u>85</u>	<u>86</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>92</u>	<u>94</u>	<u>96</u>	<u>98</u>	<u>100</u>
<u>22</u>	<u>68</u>	<u>71</u>	<u>75</u>	<u>70</u>	<u>71</u>	<u>71</u>	<u>73</u>	<u>74</u>	<u>78</u>	<u>79</u>	<u>88</u>	<u>90</u>	<u>89</u>	<u>89</u>	<u>92</u>	<u>94</u>	<u>95</u>	<u>97</u>	<u>98</u>	<u>100</u>
<u>23</u>	<u>65</u>	<u>69</u>	<u>67</u>	<u>70</u>	<u>70</u>	<u>70</u>	<u>73</u>	<u>77</u>	<u>79</u>	<u>81</u>	<u>89</u>	<u>90</u>	<u>90</u>	<u>92</u>	<u>92</u>	<u>94</u>	<u>95</u>	<u>97</u>	<u>98</u>	<u>100</u>
<u>24</u>	<u>62</u>	<u>60</u>	<u>64</u>	<u>69</u>	<u>70</u>	<u>70</u>	<u>74</u>	<u>77</u>	<u>79</u>	<u>81</u>	<u>92</u>	<u>90</u>	<u>92</u>	<u>93</u>	<u>93</u>	<u>94</u>	<u>96</u>	<u>97</u>	<u>99</u>	<u>100</u>
<u>25</u>	<u>53</u>	<u>58</u>	<u>63</u>	<u>67</u>	<u>69</u>	<u>70</u>	<u>74</u>	<u>78</u>	<u>81</u>	<u>82</u>	<u>92</u>	<u>93</u>	<u>93</u>	<u>95</u>	<u>95</u>	<u>96</u>	<u>97</u>	<u>98</u>	<u>99</u>	<u>100</u>
<u>26</u>	<u>53</u>	<u>58</u>	<u>63</u>	<u>69</u>	<u>71</u>	<u>72</u>	<u>75</u>	<u>79</u>	<u>82</u>	<u>82</u>	<u>93</u>	<u>93</u>	<u>95</u>	<u>96</u>	<u>90</u>	<u>92</u>	<u>94</u>	<u>96</u>	<u>98</u>	<u>100</u>
<u>27</u>	<u>52</u>	<u>56</u>	<u>63</u>	<u>70</u>	<u>74</u>	<u>74</u>	<u>78</u>	<u>81</u>	<u>82</u>	<u>84</u>	<u>93</u>	<u>95</u>	<u>95</u>	<u>90</u>	<u>90</u>	<u>92</u>	<u>94</u>	<u>96</u>	<u>98</u>	<u>100</u>
<u>28</u>	<u>52</u>	<u>56</u>	<u>64</u>	<u>71</u>	<u>75</u>	<u>77</u>	<u>79</u>	<u>82</u>	<u>85</u>	<u>86</u>	<u>95</u>	<u>95</u>	<u>90</u>	<u>92</u>	<u>92</u>	<u>94</u>	<u>95</u>	<u>97</u>	<u>98</u>	<u>100</u>
<u>29</u>	<u>51</u>	<u>56</u>	<u>64</u>	<u>71</u>	<u>78</u>	<u>78</u>	<u>81</u>	<u>84</u>	<u>86</u>	<u>88</u>	<u>95</u>	<u>90</u>	<u>90</u>	<u>92</u>	<u>92</u>	<u>94</u>	<u>95</u>	<u>97</u>	<u>98</u>	<u>100</u>
<u>30</u>	<u>51</u>	<u>56</u>	<u>64</u>	<u>72</u>	<u>79</u>	<u>79</u>	<u>82</u>	<u>85</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>90</u>	<u>92</u>	<u>93</u>	<u>93</u>	<u>94</u>	<u>96</u>	<u>97</u>	<u>99</u>	<u>100</u>
<u>31</u>	<u>51</u>	<u>56</u>	<u>64</u>	<u>72</u>	<u>78</u>	<u>81</u>	<u>84</u>	<u>84</u>	<u>88</u>	<u>84</u>	<u>90</u>	<u>90</u>	<u>92</u>	<u>93</u>	<u>93</u>	<u>94</u>	<u>96</u>	<u>97</u>	<u>99</u>	<u>100</u>
<u>32</u>	<u>51</u>	<u>56</u>	<u>64</u>	<u>71</u>	<u>78</u>	<u>81</u>	<u>85</u>	<u>86</u>	<u>84</u>	<u>85</u>	<u>90</u>	<u>90</u>	<u>92</u>	<u>94</u>	<u>93</u>	<u>94</u>	<u>96</u>	<u>97</u>	<u>99</u>	<u>100</u>
<u>33</u>	<u>51</u>	<u>57</u>	<u>62</u>	<u>71</u>	<u>78</u>	<u>82</u>	<u>85</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>90</u>	<u>92</u>	<u>93</u>	<u>93</u>	<u>93</u>	<u>94</u>	<u>96</u>	<u>97</u>	<u>99</u>	<u>100</u>
<u>34</u>	<u>51</u>	<u>56</u>	<u>62</u>	<u>71</u>	<u>78</u>	<u>82</u>	<u>81</u>	<u>83</u>	<u>85</u>	<u>86</u>	<u>90</u>	<u>92</u>	<u>92</u>	<u>94</u>	<u>93</u>	<u>94</u>	<u>96</u>	<u>97</u>	<u>99</u>	<u>100</u>
<u>35</u>	<u>51</u>	<u>56</u>	<u>62</u>	<u>71</u>	<u>78</u>	<u>79</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>90</u>	<u>91</u>	<u>91</u>	<u>93</u>	<u>93</u>	<u>94</u>	<u>96</u>	<u>97</u>	<u>99</u>	<u>100</u>
<u>36</u>	<u>49</u>	<u>56</u>	<u>62</u>	<u>71</u>	<u>74</u>	<u>79</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>90</u>	<u>90</u>	<u>91</u>	<u>93</u>	<u>92</u>	<u>94</u>	<u>95</u>	<u>97</u>	<u>98</u>	<u>100</u>
<u>37</u>	<u>48</u>	<u>55</u>	<u>62</u>	<u>67</u>	<u>74</u>	<u>79</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>89</u>	<u>90</u>	<u>89</u>	<u>92</u>	<u>91</u>	<u>93</u>	<u>95</u>	<u>96</u>	<u>98</u>	<u>100</u>
<u>38</u>	<u>47</u>	<u>55</u>	<u>57</u>	<u>66</u>	<u>72</u>	<u>77</u>	<u>81</u>	<u>84</u>	<u>86</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>88</u>	<u>90</u>	<u>91</u>	<u>93</u>	<u>95</u>	<u>96</u>	<u>98</u>	<u>100</u>
<u>39</u>	<u>45</u>	<u>50</u>	<u>57</u>	<u>66</u>	<u>72</u>	<u>77</u>	<u>81</u>	<u>83</u>	<u>85</u>	<u>86</u>	<u>86</u>	<u>87</u>	<u>86</u>	<u>89</u>	<u>90</u>	<u>92</u>	<u>94</u>	<u>96</u>	<u>98</u>	<u>100</u>
<u>40</u>	<u>41</u>	<u>50</u>	<u>57</u>	<u>66</u>	<u>72</u>	<u>77</u>	<u>81</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>86</u>	<u>86</u>	<u>86</u>	<u>89</u>	<u>91</u>	<u>93</u>	<u>96</u>	<u>98</u>	<u>100</u>

LIFE INSURANCE RESERVES

Female, Smoker

Issue	Duration																			
Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20+
<u>41</u>	<u>40</u>	<u>50</u>	<u>57</u>	<u>65</u>	<u>71</u>	<u>76</u>	<u>79</u>	<u>81</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>85</u>	<u>89</u>	<u>90</u>	<u>92</u>	<u>94</u>	<u>96</u>	<u>98</u>	<u>100</u>
<u>42</u>	<u>40</u>	<u>49</u>	<u>57</u>	<u>65</u>	<u>69</u>	<u>74</u>	<u>77</u>	<u>80</u>	<u>82</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>90</u>	<u>92</u>	<u>94</u>	<u>95</u>	<u>97</u>	<u>98</u>	<u>100</u>
<u>43</u>	<u>39</u>	<u>49</u>	<u>55</u>	<u>63</u>	<u>69</u>	<u>73</u>	<u>76</u>	<u>78</u>	<u>80</u>	<u>82</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>96</u>	<u>97</u>	<u>99</u>	<u>100</u>
<u>44</u>	<u>39</u>	<u>48</u>	<u>55</u>	<u>62</u>	<u>67</u>	<u>71</u>	<u>75</u>	<u>78</u>	<u>80</u>	<u>80</u>	<u>82</u>	<u>84</u>	<u>86</u>	<u>93</u>	<u>96</u>	<u>97</u>	<u>98</u>	<u>98</u>	<u>99</u>	<u>100</u>
<u>45</u>	<u>37</u>	<u>47</u>	<u>55</u>	<u>61</u>	<u>65</u>	<u>70</u>	<u>73</u>	<u>76</u>	<u>78</u>	<u>80</u>	<u>81</u>	<u>84</u>	<u>86</u>	<u>94</u>	<u>97</u>	<u>98</u>	<u>98</u>	<u>99</u>	<u>99</u>	<u>100</u>
<u>46</u>	<u>36</u>	<u>46</u>	<u>53</u>	<u>59</u>	<u>63</u>	<u>68</u>	<u>71</u>	<u>75</u>	<u>77</u>	<u>79</u>	<u>83</u>	<u>85</u>	<u>86</u>	<u>93</u>	<u>96</u>	<u>97</u>	<u>98</u>	<u>98</u>	<u>99</u>	<u>100</u>
<u>47</u>	<u>34</u>	<u>44</u>	<u>51</u>	<u>57</u>	<u>62</u>	<u>66</u>	<u>70</u>	<u>75</u>	<u>77</u>	<u>80</u>	<u>83</u>	<u>85</u>	<u>86</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>98</u>	<u>99</u>	<u>100</u>
<u>48</u>	<u>34</u>	<u>44</u>	<u>50</u>	<u>54</u>	<u>60</u>	<u>64</u>	<u>69</u>	<u>74</u>	<u>77</u>	<u>80</u>	<u>84</u>	<u>86</u>	<u>87</u>	<u>92</u>	<u>92</u>	<u>94</u>	<u>95</u>	<u>97</u>	<u>98</u>	<u>100</u>
<u>49</u>	<u>33</u>	<u>42</u>	<u>48</u>	<u>53</u>	<u>58</u>	<u>63</u>	<u>68</u>	<u>74</u>	<u>77</u>	<u>81</u>	<u>84</u>	<u>86</u>	<u>87</u>	<u>92</u>	<u>91</u>	<u>93</u>	<u>95</u>	<u>96</u>	<u>98</u>	<u>100</u>
<u>50</u>	<u>31</u>	<u>41</u>	<u>46</u>	<u>51</u>	<u>57</u>	<u>61</u>	<u>67</u>	<u>74</u>	<u>77</u>	<u>81</u>	<u>85</u>	<u>87</u>	<u>87</u>	<u>91</u>	<u>90</u>	<u>92</u>	<u>94</u>	<u>96</u>	<u>98</u>	<u>100</u>
<u>51</u>	<u>30</u>	<u>39</u>	<u>45</u>	<u>51</u>	<u>56</u>	<u>61</u>	<u>67</u>	<u>74</u>	<u>75</u>	<u>80</u>	<u>83</u>	<u>85</u>	<u>85</u>	<u>90</u>	<u>90</u>	<u>92</u>	<u>94</u>	<u>96</u>	<u>98</u>	<u>100</u>
<u>52</u>	<u>29</u>	<u>38</u>	<u>45</u>	<u>50</u>	<u>56</u>	<u>62</u>	<u>68</u>	<u>74</u>	<u>75</u>	<u>79</u>	<u>81</u>	<u>83</u>	<u>84</u>	<u>90</u>	<u>90</u>	<u>92</u>	<u>94</u>	<u>96</u>	<u>100</u>	<u>100</u>
<u>53</u>	<u>28</u>	<u>37</u>	<u>43</u>	<u>49</u>	<u>57</u>	<u>62</u>	<u>68</u>	<u>73</u>	<u>74</u>	<u>77</u>	<u>79</u>	<u>81</u>	<u>83</u>	<u>89</u>	<u>89</u>	<u>91</u>	<u>93</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>54</u>	<u>28</u>	<u>36</u>	<u>43</u>	<u>49</u>	<u>57</u>	<u>63</u>	<u>69</u>	<u>73</u>	<u>74</u>	<u>75</u>	<u>78</u>	<u>80</u>	<u>81</u>	<u>87</u>	<u>89</u>	<u>91</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>55</u>	<u>26</u>	<u>35</u>	<u>42</u>	<u>49</u>	<u>57</u>	<u>63</u>	<u>69</u>	<u>73</u>	<u>73</u>	<u>74</u>	<u>76</u>	<u>78</u>	<u>79</u>	<u>86</u>	<u>87</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>56</u>	<u>26</u>	<u>35</u>	<u>42</u>	<u>49</u>	<u>56</u>	<u>62</u>	<u>67</u>	<u>71</u>	<u>72</u>	<u>74</u>	<u>76</u>	<u>78</u>	<u>79</u>	<u>85</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>57</u>	<u>26</u>	<u>35</u>	<u>42</u>	<u>49</u>	<u>55</u>	<u>61</u>	<u>66</u>	<u>69</u>	<u>72</u>	<u>73</u>	<u>76</u>	<u>78</u>	<u>79</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>58</u>	<u>28</u>	<u>36</u>	<u>43</u>	<u>49</u>	<u>55</u>	<u>59</u>	<u>63</u>	<u>68</u>	<u>69</u>	<u>72</u>	<u>76</u>	<u>78</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>59</u>	<u>28</u>	<u>36</u>	<u>43</u>	<u>49</u>	<u>54</u>	<u>57</u>	<u>63</u>	<u>67</u>	<u>68</u>	<u>70</u>	<u>76</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>60</u>	<u>28</u>	<u>36</u>	<u>43</u>	<u>49</u>	<u>53</u>	<u>57</u>	<u>61</u>	<u>64</u>	<u>67</u>	<u>69</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>61</u>	<u>26</u>	<u>35</u>	<u>42</u>	<u>48</u>	<u>52</u>	<u>56</u>	<u>59</u>	<u>63</u>	<u>66</u>	<u>80</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>62</u>	<u>26</u>	<u>33</u>	<u>41</u>	<u>47</u>	<u>51</u>	<u>55</u>	<u>58</u>	<u>62</u>	<u>80</u>	<u>80</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>63</u>	<u>25</u>	<u>33</u>	<u>41</u>	<u>46</u>	<u>51</u>	<u>55</u>	<u>57</u>	<u>80</u>	<u>80</u>	<u>80</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>64</u>	<u>25</u>	<u>33</u>	<u>40</u>	<u>45</u>	<u>50</u>	<u>53</u>	<u>80</u>	<u>80</u>	<u>80</u>	<u>80</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>65</u>	<u>24</u>	<u>32</u>	<u>39</u>	<u>44</u>	<u>49</u>	<u>72</u>	<u>75</u>	<u>75</u>	<u>80</u>	<u>80</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>66</u>	<u>24</u>	<u>32</u>	<u>39</u>	<u>44</u>	<u>72</u>	<u>72</u>	<u>75</u>	<u>75</u>	<u>80</u>	<u>80</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>67</u>	<u>24</u>	<u>32</u>	<u>39</u>	<u>72</u>	<u>72</u>	<u>72</u>	<u>75</u>	<u>75</u>	<u>80</u>	<u>80</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>68</u>	<u>24</u>	<u>32</u>	<u>68</u>	<u>72</u>	<u>72</u>	<u>72</u>	<u>75</u>	<u>75</u>	<u>80</u>	<u>80</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>69</u>	<u>24</u>	<u>64</u>	<u>68</u>	<u>72</u>	<u>72</u>	<u>72</u>	<u>75</u>	<u>75</u>	<u>80</u>	<u>80</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>70</u>	<u>60</u>	<u>60</u>	<u>64</u>	<u>68</u>	<u>68</u>	<u>72</u>	<u>75</u>	<u>75</u>	<u>80</u>	<u>80</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

LIFE INSURANCE RESERVES

Female, Smoker

[illegible]

LIFE INSURANCE RESERVES

14 VAC 5-319-80. Severability.

If any provisions of the rules at 14 VAC 5-319-10 through 14 VAC 5-319-80 or the application thereof to any person or circumstance is for any reason held to be invalid, the remainder of the rules comprising this regulation and the application of such provision to other persons or circumstances shall not be affected thereby.